

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

**SECURITIES AND EXCHANGE
COMMISSION,**

Plaintiff,

v.

CRISTIAN DE COLLI

Defendant.

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No. 08 Civ 4520 (PAC)

**DECLARATION OF A. DAVID WILLIAMS
CONCERNING SERVICE ON DEFENDANT CRISTIAN DE COLLI**

I, David Williams, pursuant to 28 U.S.C. §1746, declare as follows:

1. I am over 18 years of age and am employed as an Assistant Chief Litigation Counsel in the Division of Enforcement of the United States Securities and Exchange Commission ("Commission"). My duties are to conduct litigation involving allegations of violations of the United States securities laws. On or about May 9, 2008, the Division of Enforcement commenced an expedited investigation into allegations that Defendant Cristian De Colli had engaged in insider trading. I have worked on this matter with SEC staff since we first received that allegation.

2. I make this Declaration based upon personal knowledge, information and belief. The sources of my information and the bases of my belief are documents obtained and reviewed by myself and/or other Commission staff working with me (including those annexed hereto as Exhibits), conversations with numerous witnesses conducted by Commission staff, and information provided to me by other members of the Commission staff. The statements of others set forth herein are described in substance and in part, and not verbatim. Because the

Commission submits this Declaration for a limited purpose, I have not set forth each and every fact that I know about the litigation.

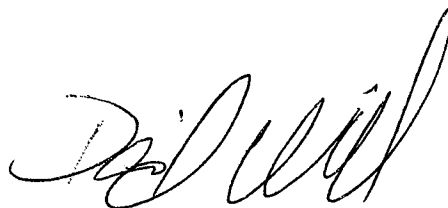
3. On May 16, 2008, I e-mailed Defendant Cristian De Colli at the e-mail address "cristian_decolli@yahoo.it" pdf copies of the Summons, Complaint and TRO Order. This is the same e-mail address through which De Colli had communicated with the staff prior to the initiation of this litigation.

4. On May 19, 2008, at my direction a member of the staff placed a Summons and copies of all the pleadings that the SEC filed on May 15, 2008, including the Complaint and the TRO Order, in an International FedEx package for delivery to Defendant De Colli. According to FedEx, this package was signed for on May 21, 2008 by "receptionist/Front Desk" at De Colli's address.

5. Subsequent to the filing of this case, the staff has attempted to contact De Colli numerous times by phone at the same phone number that the staff previously reached De Colli for an interview prior to the initiation of this litigation. The staff is now unable to contact De Colli through this number.

Pursuant to 28 U.S.C. §1746, I, David Williams, declare under penalty of perjury that the foregoing is true and correct.

Executed on May 29, 2008
Washington, DC

A handwritten signature in black ink, appearing to read "A. David Williams", written over a horizontal line.

A. David Williams